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To Whom It May Concern,

**Re: SEC Solicitation of Comments; Release# 34-98655; File Number: SR-NYSE-2023-09**

World Wildlife Fund, Inc. (WWF-US) welcomes the opportunity to respond to the Securities and Exchange Commission (SEC) "Solicitation of Comments" File Number (SR-NYSE-2023-09). We have reviewed the proposed guidance and support the effort to create a pathway for the formation of Natural Asset Companies (NACs). We believe that a financial mechanism to define, measure, and disclose the value of natural capital is necessary to create incentives for the financial system to protect natural capital. This is critical not only to ensure the health and well-being of people and nature today; but to also ensure sustainable economic growth and long-term prosperity into the future. The proposed rule change will create a pathway for natural capital to be reflected in the share price of NYSE listed equities that follow NAC guidance - thereby creating a strong market incentive for the protection and restoration of our critical natural capital assets.

For over 60 years, WWF has been working to help both people and nature thrive. As a leading science-based conservation organization, our international network works across 100 countries across the world to deliver on this mission through our efforts to conserve and restore nature; to reduce humanity's environmental footprint; to ensure the sustainable use and management of natural resources; and to help address the biggest global environmental challenges, including global nature loss and a rapidly changing climate. At every level, we collaborate with people around the world to develop and deliver innovative solutions that protect communities, wildlife, and the places in which they live.

WWF understands both the value of nature and the need to account for that value fully and accurately if we plan to make well-informed decisions that will ensure nature and biodiversity can continue to provide its myriad and necessary benefits to people. New financial tools to value nature must also reflect lessons from past shortcomings that have too often resulted in markets that are not transparent, ascribe low values to environmental contributions, and do not adequately share benefits with the people and communities that protect nature every day. The proposed NAC listing requirements have many elements that seek to build on these prior experiences and ensure a fair and equitable attribution of natural capital assets including: clear guidance on permitted and prohibited activities, public disclosure requirements, and transparent local / community benefit sharing requirements, among the kinds of provisions necessary for high integrity mechanisms to value and monetize natural capital assets.

WWF-US is excited to see NACs develop as a new tool to protect nature and to see them successfully deployed to protect critical habitats and ecosystems that can benefit from the support that this new market may offer.

A handwritten signature in black ink, appearing to read "Carter S. Roberts", written in a cursive style.

President and CEO, World Wildlife Fund